

# **Exhibit 3**

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION CORPORATION,  Plaintiff-Applicant,  v.  BERNARD L. MADOFF INVESTMENT SECURITIES LLC,  Defendant.	Adv. Pro. No. 08-01789 (SMB)  SIPA Liquidation  (Substantively Consolidated)
In re:  BERNARD L. MADOFF,  Debtor.	

**ORDER DENYING MOTION OF KHRONOS LLC TO QUASH THE TRUSTEE'S  
FED. R. BANKR. P. 2004 SUBPOENA**

Upon consideration of the motion (the "Motion") filed by Khronos LLC ("Khronos") for an order quashing the Rule 2004 subpoena (the "Subpoena") issued by Irving H. Picard (the "Trustee"), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa-*III*, and the substantively consolidated estate of Bernard L. Madoff, and due and proper notice of the Motion having been given and it appearing that no other or further notice need be provided; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the Order Granting Authority to Issue Subpoenas for the Production of Documents and the Examination of Witnesses, dated January 12, 2009; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found and determined that the relief sought in the Motion as set forth

herein is not warranted; and the Court having considered the statements of counsel at a hearing before the Court on September 9, 2020; and after due deliberation and sufficient cause appearing therefore, it is:

ORDERED that Khronos's request to quash the Subpoena is DENIED; and it is further

ORDERED that the Subpoena is hereby narrowed to require only the production of documents concerning any and all transfers to and from Montpellier International Ltd. ("Montpellier International") and Prince Assets LDC ("Prince"), and any transfers of their transferees; and it is further

ORDERED that Khronos is directed to immediately begin production of responsive documents on a rolling basis and to complete its production of responsive documents within thirty (30) days of the entry of this Order; and it is further

ORDERED that Khronos is directed to provide the Trustee with a sworn affidavit under oath within seven (7) days of the entry of this Order setting forth: (i) the custodian(s) and/or transferee(s) of records for Prince; and (ii) the identity of the new service provider(s) or administrator(s) engaged after Khronos ceased providing accounting and/or financial services to Prince; and it is further

ORDERED that the Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation of this Order.

Dated: New York, New York  
September 23, 2020

/s/ STUART M. BERNSTEIN  
HON. STUART M. BERNSTEIN  
UNITED STATES BANKRUPTCY JUDGE